

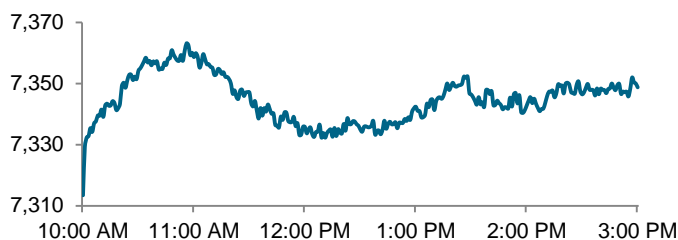
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



JULY 17, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,349	0.5	0.5	1.9	17.3
Saudi (NOMU)	3,587	-0.2	-0.2	NA	NA
Energy	4,290	-0.3	-0.3	-13.8	13.7
Materials	4,858	0.3	0.3	-2.5	17.9
Capital Goods	4,175	0.6	0.6	-16.3	34.8
Com. & Prof. Svc	4,310	2.1	2.1	-14.6	34.2
Transportation	3,905	0.7	0.7	-23.4	12.2
Cons. Durables & Apparel	4,443	0.8	0.8	-4.4	NA
Consumer Services	4,297	0.1	0.1	-11.1	11.6
Media	6,814	9.0	9.0	33.1	NA
Retailing	6,132	-0.5	-0.5	24.9	24.1
Food & Staples Retailing	5,855	1.6	1.6	15.9	24.9
Food & Beverages	5,845	1.1	1.1	19.2	NA
Health Care Equipment	5,042	0.4	0.4	0.5	21.5
Pharma, Biotech & Life Science	4,617	1.2	1.2	-14.2	11.5
Banks	5,412	0.6	0.6	6.4	11.5
Diversified Financials	4,469	0.8	0.8	-10.4	NA
Insurance	5,094	0.8	0.8	3.7	18.2
Telecommunication	4,934	0.1	0.1	-1.4	17.2
Utilities	5,153	-0.3	-0.3	6.0	12.1
REITs	5,481	0.2	0.2	9.6	17.5
Real Estate	4,798	0.3	0.3	-4.3	47.4

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Research and Marketing Group	53.50	10.0%	9.3
Saudi Printing & Packaging Co.	18.55	8.0%	99.7
Al-Baha Investment & Development Co.	23.98	8.0%	67.2
Saudi Fisheries Co.	29.02	7.9%	63.2
Tihama Advertising & Public Relations Co.	37.36	4.7%	30.1

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	YoY %	Q EPS (SAR)	Vs. Consensus
Jarir Marketing Co.	13-Jul	Q2 17	147.8	16.8	1.64	MISS
Arriyadh Development Co.	12-Jul	Q2 17	45.3	-65.9	0.34	NA
United Electronics Company (Extra)	10-Jul	Q2 17	43.4	287.5	1.03	NA
ADVANCED PETROCHEMICAL COMPANY	6-Jul	Q2 17	194.0	1.0	0.99	NA

NOTES: (1) Prices as of last trade. Updated as of July 17, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.5% higher to close at 7,349 on Sunday. The NOMU ended 0.2% lower to close at 3,587. TASI traded value totaled SAR 2.5bn and averaged SAR 3.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 44.6% of the daily traded value.
- Banks and Materials ended 0.6% and 0.3% higher respectively. Telecom ended 0.1% higher. Media (up 9.0%) was the best performer. Among stocks, Saudi Research and Marketing Group (4210/RESEARCH AB), Saudi Printing & Packaging Co. (4270/SPPC AB), and Al-Baha Investment & Development Co. (4130/ABDICO AB) led gainers.
- According to data issued by the Saudi Arabian Monetary Agency (SAMA), remittance outflow by expatriates in Saudi Arabia fell 8% Y/Y to SAR 13.0bn (USD 3.5bn) in May but rose 14% M/M, or by SAR 1.6bn (USD 435mn), from that in April. (Source: Argaam)
- According to the Ministry of Energy, Saudi Arabia invited bids for a 400 megawatt (MW) wind project in Dumat al-Jandal in Al Jouf region, which would be Saudi Arabia's first utility-scale wind plant. (Source: Argaam)
- According to the Saudi Press Agency, the Ministry of Housing launched 27,658 housing products, including 7,700 financially supported products, 7,723 land parcels without financial support, and 12,235 land parcels on maps (Wafi), in cooperation with real estate developers across the Kingdom. This is being offered under the "sakani" (housing) program aimed at allocating and delivering 280,000 housing products this year. (Source: Zawya)
- The Saudi government plans to establish wastewater treatment projects worth SAR 2.2bn (USD 587mn) in Jeddah and Dammam along the northern border with the help of three global consultant companies. (Source: Trade Arabia)
- According to the Ministry of Labor and Social Development, the Saudization rate in Saudi Arabia's private sector dropped 37% Y/Y in 2016. (Source: Argaam)
- Etihad Etisalat Co. (7020/EEC AB) entered into an agreement with Al Khafji Joint Operations, a cooperation project established in 2000 between Saudi Aramco and Kuwait Gulf Oil Company, to provide its backup services to the company. (Source: Gulf Base)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Makkah Construction & Development Co.	93.99	-2.5%	13.3
Alahli Takaful Co.	38.08	-1.2%	9.9
Nama Chemicals Co.	14.40	-1.2%	1.9
Eastern Province Cement Co.	23.53	-1.1%	2.3
Mouwasat Medical Services Co.	155.00	-1.1%	0.4

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	14.96	0.6%	394
Saudi Basic Industries Corp.	101.41	0.0%	308
Al Rajhi Bank	66.47	0.4%	156
Dar Alarkan Real Estate Development Co.	5.98	0.5%	148
Saudi Printing & Packaging Co.	18.55	8.0%	100

Source: Tadawul

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JULY 17, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,573	1.0	1.0	1.2	12.9
Abu Dhabi (ADX)	4,524	0.1	0.1	-0.5	16.4
Kuwait (KSE)	6,809	0.3	0.3	18.5	18.6
Qatar (QE)	9,344	-1.3	-1.3	-10.5	15.4
Oman (MSM)	5,064	-1.1	-1.1	-12.4	13.0
Bahrain (BSE)	1,314	-0.3	-0.3	7.7	8.1
DJMENA Index	530	0.0	2.4	2.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,459	0.5	1.4	9.8	21.7
US (NASDAQ 100)	6,312	0.6	2.6	17.3	24.9
UK (FTSE 100)	7,378	-0.5	0.4	3.3	32.1
Germany (DAX)	12,632	-0.1	2.0	10.0	20.3
France (CAC 40)	5,235	0.0	1.8	7.7	19.4
Russia (MICEX)	1,961	0.0	2.5	-12.2	6.8
Japan (Nikkei)	20,119	0.1	1.0	5.1	19.2
Hong Kong (HSI)	26,389	0.2	4.1	19.9	14.2
South Korea (KOSPI)	2,415	0.2	1.5	19.2	12.2
China (SHCOMP)	3,222	0.1	0.1	3.8	17.3
India (NIFTY)	9,886	-0.1	2.3	20.8	23.2
Brazil (IBOV)	65,436	0.4	5.0	8.6	17.6
Turkey (BIST 100)	1,05,176	0.9	5.1	34.6	11.2
Egypt (EGX30)	13,823	0.0	3.4	12.0	12.2
MSCI Emerging Markets	1,047	0.6	4.4	21.4	15.9
MSCI World	1,948	0.6	1.8	11.2	21.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	48.9	1.0	4.7	-13.9	2.7
Natural Gas (\$/mmbtu)	3.0	0.6	4.1	-16.6	-3.9
Gold (\$/oz)	1,229	0.9	1.3	6.6	-8.1
Silver (\$/oz)	16.0	1.9	2.4	0.5	-20.9
Platinum (\$/oz)	922	1.7	1.3	2.0	-15.7
Copper (\$/t)	5,905	0.9	1.7	6.9	20.5
Zinc (\$/t)	2,786	-0.7	-0.2	8.9	26.6
Lead (\$/mt)	2,264	-1.3	-0.3	14.1	19.1
Wheat (\$/bu)	511	-0.2	-4.5	14.1	0.5
Corn (\$/bu)	376	1.8	-4.1	1.3	0.3
Sugar (\$/lb)	14.3	1.1	1.1	-23.3	-21.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.30	0.00	0.31	0.00
Saudi Arabia	1.80	0.00	-0.24	0.49
UAE	1.54	0.00	0.07	0.24
Kuwait	1.75	0.00	0.31	0.45
Qatar	2.51	0.04	0.73	1.21
Bahrain	2.38	0.00	0.28	1.07

Source: Reuters

NOTES: (1) Prices updated as of July 17, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in green, except for China, on Monday. China is down by 0.1% while Japan is up by 0.1%. South Korea and Hong Kong are trading 0.3% and 0.6% higher respectively. India is up by 0.3% in morning trade.
- GCC markets ended mixed on Sunday. Dubai and Abu Dhabi ended 1.0% and 0.1% higher respectively. Kuwait ended 0.3% higher while Qatar declined by 1.3%. Oman and Bahrain closed 1.1% and 0.3% lower respectively.
- Change in China GDP for 2Q17 stood at 1.7% Q/Q, 6.9% Y/Y (prior: 1.3% Q/Q, 6.9% Y/Y; consensus: 6.8% Y/Y). (Source: Econoday)
- The International Monetary Fund (IMF) decreased its 2017 growth forecasts for the UAE due to weak oil prices. The IMF revised its estimates for overall growth in the UAE's economy to 1.3% in July from 1.5% in April for 2017. Also, the country's non-oil growth for 2017 is forecasted at 3.3%, down from the previous estimate of 3.8%. (Source: Argaam)
- Citing the Statistics Centre-Abu Dhabi, WAM news agency reported Abu Dhabi's trade in pearls, gemstones, and precious metals surged 66% Y/Y to AED 15.4bn (USD 4.2bn) in 2016 compared with AED 9.2bn (USD 2.5bn) in 2015. (Source: Trade Arabia)
- According to Qatar Chamber, its board members and Director General met with representatives of the Federation of Pakistan Chambers of Commerce & Industry in Islamabad to underpin the trade relations between the countries. (Source: Gulf Base)
- UAE-based Dubai Holding entered into an agreement with Jabal Omar Development Co. (4250/JOMAR AB) to build a new luxury hotel in Makkah, close to the Grand Mosque. The hotel would include 1,033 guest rooms, 93 villas, and over 90 retail units. (Source: Argaam)
- Dubai SME, an agency mandated to develop the small and medium enterprise (SME) sector, signed a memorandum of understanding (MoU) with Souq.com, as per which the two sides would work together to provide Dubai SME members integrated e-commerce solutions comprising online product display, e-payment, product delivery, and logistics support. (Source: Zawya)
- UAE-based Properties Investment, which is 70% owned by Dubai Investment (DIC UH) and 30% by Union Properties (UPP UH), handed over 76 townhouses in Stage I of its Green Community Dubai Investments Park. Stage II, which includes 100 townhouses, would be delivered by October and Stage III, comprising 34 townhouses, 16 apartments, and 3 retail units, would be completed by the end of 2017. (Source: Trade Arabia)
- Credit rating agency Moody's Investors Service affirmed Doha Bank's (DHBK QD) deposit rating at "A2/Prime-1" and baseline credit assessment at "baa3." (Source: Gulf Base)
- According to the Chairman of the Kuwait Finance House (KFIN KK), the company is the biggest Sukuk issuer in the world, as demand for sharia-compliant products is increasing. (Source: Mubasher)

Coming Up

- UK CPI for the month of June, 2017 (prior: 0.3% M/M, 2.9% Y/Y) will be announced tomorrow. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 14 (prior: -7.6mn barrels) will be announced on July 19. (Source: Econoday)
- US jobless claims for the week ended July 15 (prior: 247K; consensus: 245K) will be announced on July 20. (Source: Econoday)

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